

Non-Consolidated Financial Statements of

**MUNICIPALITY OF THE  
DISTRICT OF ST MARY'S**

Year ended March 31, 2018

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

Non-Consolidated Financial Statements

Year ended March 31, 2018

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# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Financial Position - Operating Fund

March 31, 2018, with comparative figures for 2017

	2018	2017
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,292,365	\$ 1,986,154
Restricted cash	80,787	83,847
Receivables		
Taxes (net of valuation allowance)	234,444	230,420
Other receivables	538,084	264,305
	<u>772,528</u>	<u>494,725</u>
Prepaid expenses	31,559	32,070
Vested properties	7,745	7,745
	<u>\$ 2,184,984</u>	<u>\$ 2,604,541</u>
<b>LIABILITIES AND OPERATING SURPLUS</b>		
Due to general public	\$ 125,436	\$ 190,585
Deferred revenue	30,576	109,592
Due to own funds	1,943,658	2,220,517
Tax sale surplus	85,314	83,847
	<u>\$ 2,184,984</u>	<u>\$ 2,604,541</u>

# MUNICIPALITY OF THE DISTRICT OF ST. MARY'S

General Section

Statement of Operations - Operating Fund

Year ended March 31, 2018, with comparative figures for 2017

	2018		2017
	Budget	Actual	Actual
<b>REVENUE</b> (Schedule A)			
Taxes	\$ 1,823,677	\$ 1,818,374	\$ 1,825,304
Grants in lieu of taxes	155,482	155,666	155,289
Revenue from own sources	141,974	146,658	252,884
Unconditional transfers from other governments	187,756	186,987	245,191
Conditional transfers from other governments	1,000	1,307	14,941
Tax sale surplus funds	–	5,573	–
Other transfers	–	159,183	204,168
	2,309,889	2,473,748	2,697,777
<b>EXPENDITURE</b> (Schedule B)			
General government services	734,237	724,107	803,041
Protective services	559,455	566,301	532,656
Transportation services	92,409	94,241	203,714
Environmental health services	570,016	575,118	552,255
Environmental development services	206,703	156,886	106,572
Recreational and cultural services	246,930	211,878	265,465
Financing and transfers	–	136,977	129,749
	2,409,750	2,465,508	2,593,452
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	\$ (99,861)	\$ 8,240	\$ 104,325

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Surplus - Operating Fund

Year ended March 31, 2018, with comparative figures for 2017

	2018	2017
<b>SURPLUS, BEGINNING OF YEAR</b>	\$ -	\$ -
Excess (deficiency) of revenue over expenditure	8,240	104,325
Transfer from (to) Operating Reserve fund for future use	(8,240)	(104,325)
<b>SURPLUS, END OF YEAR</b>	\$ -	\$ -

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Schedule A - Details of Revenue - Operating Fund

Year ended March 31, 2018, with comparative figures for 2017

		2018	2017
	Budget	Actual	Actual
<b>Taxes</b>			
Assessable property			
Residential	\$ 1,148,957	\$ 1,144,867	\$ 1,081,704
Commercial			
Based on taxable assessments	612,177	611,071	614,638
Resource			
Taxable assessments	191,498	190,840	179,506
Forest property tax less than 50,000	14,058	14,166	14,355
Forest property tax more than 50,000	28,756	28,756	28,706
Area rates			
Street lighting	66,461	67,419	66,462
Sherbrooke sewer	81,961	78,685	79,095
Solid waste	195,576	196,648	185,058
Assessment Act, farm property acreage	10,184	10,086	10,184
Business property			
Based on revenue – Aliant	20,150	19,930	20,150
Other			
Deed transfer tax	50,000	56,812	127,538
Fire Protection Levy	126,315	129,701	126,315
Transfer of Fire Protection Levy	(126,315)	(130,601)	(126,315)
	2,419,778	2,418,380	2,407,396
<b>Expenditures as a reduction of tax revenue</b>			
Appropriations to Regional School Board	(541,101)	(541,113)	(535,300)
Transfer to correctional services	(45,000)	(43,619)	(44,112)
Deficit of Regional Housing Authority	(10,000)	(15,274)	(2,680)
	\$ 1,823,677	\$ 1,818,374	\$ 1,825,304
<b>Grants in lieu of taxes</b>			
Federal government	\$ 18,428	\$ 18,681	\$ 16,444
Provincial property	136,354	136,282	138,154
CBC	700	703	691
	\$ 155,482	\$ 155,666	\$ 155,289

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## General Section

### Schedule A - Details of Revenue - Operating Fund (Continued)

Year ended March 31, 2018, with comparative figures for 2017

		2018		2017
	Budget	Actual		Actual
<b>Revenue from own sources</b>				
Licences and permits	# 3,000	\$ 3,210	\$	2,671
Fines	7,000	4,333		13,911
Volunteer Fire Department Workers Comp	4,724	3,983		4,185
Interest on taxes	65,000	64,846		135,757
Interest on investments	5,000	18,704		12,151
St Mary's Fitness Center	4,500	3,929		4,063
St Mary's Recplex	37,800	33,150		37,780
Recplex maintenance grants	-	-		24,349
Miscellaneous	9,950	5,075		4,719
Scrap metal	5,000	9,428		13,298
	<b>\$ 141,974</b>	<b>\$ 146,658</b>	<b>\$</b>	<b>252,884</b>
<b>Unconditional transfers from other governments</b>				
Provincial government				
Equalization grant	\$ 175,430	\$ 175,430	\$	175,430
HST offset program	9,214	8,365		9,214
Nova Scotia Power Corp	3,112	3,192		3,112
Province of Nova Scotia	-	-		56,844
RRFB Diversion Credit	-	-		591
	<b>\$ 187,756</b>	<b>\$ 186,987</b>	<b>\$</b>	<b>245,191</b>
<b>Conditional transfers from other governments</b>				
Province of Nova Scotia				
Civic addressing	\$ 1,000	\$ 1,307	\$	1,307
Port Bickerton lighthouse	-	-		13,634
	<b>\$ 1,000</b>	<b>\$ 1,307</b>	<b>\$</b>	<b>14,941</b>
<b>Other transfers</b>				
Gas tax reserve	\$ -	\$ 145,164	\$	147,324
Capital reserve fund	-	14,019		56,844
	<b>\$ -</b>	<b>\$ 159,183</b>	<b>\$</b>	<b>204,168</b>

# MUNICIPALITY OF THE DISTRICT OF ST MARYS

## General Section

### Schedule B - Details of Expenditure - Operating Fund

Year ended March 31, 2018, with comparative figures for 2017

	2018		2017
	Budget	Actual	Actual
<b>General government services</b>			
Legislative			
Warden remuneration and expenses	\$ 24,516	\$ 25,952	\$ 26,161
Council remuneration and expenses	105,517	98,798	87,234
Other (municipal election expense)	–	–	17,881
General administrative			
Administration and employee benefits	191,026	188,152	244,338
Financial management	66,178	66,100	62,057
Audit fees	14,500	12,705	14,500
Property valuation services	89,000	88,575	88,532
Low income rebates	5,000	4,510	4,620
Tax exemptions	41,000	36,398	37,764
Policy/funding requests	34,000	34,733	33,947
General insurance	28,000	30,654	27,650
Solicitor expense	20,000	19,516	22,069
Computer/office expense	37,000	33,040	35,583
Building utilities and janitorial	39,500	35,056	35,533
Common services	14,000	13,570	14,367
Other general government services			
Valuation allowances	25,000	16,184	29,295
Debenture interest	–	20,164	21,510
	<b>\$ 734,237</b>	<b>\$ 724,107</b>	<b>\$ 803,041</b>
<b>Protective services</b>			
Police protection			
R.C.M.P. policing	\$ 466,866	\$ 466,866	\$ 449,617
Law enforcement and corrections			
Public prosecutions	2,500	434	2,288
DNA testing	1,500	1,496	2,189
Fire protection			
Workmen's compensation insurance	4,800	4,185	4,724
Fire department grants	53,789	52,162	52,426
Special capital – fire department	–	14,019	–
EMO	10,000	7,992	7,084
Other- property inspection and animal control	20,000	19,147	14,328
	<b>\$ 559,455</b>	<b>\$ 566,301</b>	<b>\$ 532,656</b>



# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Schedule B - Details of Expenditure - Operating Fund (Continued)

Year ended March 31, 2018, with comparative figures for 2017

	2018		2017
	Budget	Actual	Actual
Transportation services			
Road transport	\$ 25,909	\$ 25,798	\$ 25,526
Street lighting	66,500	68,443	64,500
Major repairs	—	—	113,688
	\$ 92,409	\$ 94,241	\$ 203,714
Environmental health services			
Sewer			
Sewer maintenance	\$ 56,415	\$ 58,174	\$ 63,730
Superintendent salary	25,546	25,226	25,484
Salaries	41,091	41,234	40,821
Solid waste			
Transfer station and collection	403,460	409,526	378,857
Transfer station manager	38,504	38,495	38,047
Transfer station laborer	5,000	2,463	5,316
	\$ 570,016	\$ 575,118	\$ 552,255

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Schedule B - Details of Expenditure - Operating Fund (Continued)

Year ended March 31, 2018, with comparative figures for 2017

	2018		2017
	Budget	Actual	Actual
Environmental development services			
Planning and subdivision services	\$ 44,000	\$ 24,323	\$ 27,231
Economic development and tourism	137,116	113,372	60,150
Regional Enterprise Network	25,587	19,191	19,191
	206,703	\$ 156,886	\$ 106,572
Recreational and cultural			
Community development and recreation	128,530	\$ 104,600	\$ 116,040
Recplex maintenance and Roy Steed Fund	—	—	24,349
St Mary's Recplex	72,900	68,351	69,899
St Mary's Fitness Center	13,500	12,990	14,242
Port Bickerton lighthouse	—	—	13,634
Sherbrooke Library	15,000	9,010	10,374
Eastern Counties Regional Library	17,000	16,927	16,927
	\$ 246,930	\$ 211,878	\$ 265,465

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Schedule B - Details of Expenditure - Operating Fund (Continued)

Year ended March 31, 2018, with comparative figures for 2017

		2018	2017
	Budget	Actual	Actual
Financing and transfers			
Debt charges			
Debenture principal	\$ -	\$ 125,000	\$ 125,000
Interest transfer	-	6,404	4,749
Transfer tax sale surplus to capital reserve	-	5,573	-
	\$ -	\$ 136,977	\$ 129,749

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Financial Position - Capital Fund

March 31, 2018, with comparative figures for 2017

	2018	2017
<b>Assets</b>		
Capital assets	\$ 3,572,974	\$ 3,768,384
Due from own funds	(17,173)	(17,173)
	<u>\$ 3,555,801</u>	<u>\$ 3,751,211</u>
<b>Liabilities</b>		
Capital debt	\$ 750,000	\$ 875,000
<b>Equity</b>		
Investment in capital assets	2,805,801	2,876,211
	<u>\$ 3,555,801</u>	<u>\$ 3,751,211</u>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Investment in Capital Assets - Capital Fund

March 31, 2018, with comparative figures for 2017

	2018	2017
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 2,876,211	\$ 2,946,621
Transfer from gas tax reserve	—	—
Transfer from capital reserve fund	—	—
Capital grants	—	—
Capital expenditures out of operating fund	—	—
Capital debt retired	125,000	125,000
Amortization of tangible capital assets	(195,410)	(195,410)
Transfer overfunding to capital reserve fund	—	—
<b>BALANCE, END OF YEAR</b>	\$ 2,805,801	\$ 2,876,211

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Reserve Section

### Reserve Fund Statement of Financial Position - Capital and Operating Reserves

March 31, 2018, with comparative figures for 2017

	2018	2017
<b>ASSETS</b>		
Capital Reserve Fund		
Due from own funds	\$ 492,376	\$ 644,418
Operating Reserve Fund		
Due from own funds	1,721,192	1,712,952
Roy Steed Reserve Fund		
Due from own funds	80,787	81,151
	<u>\$ 2,294,355</u>	<u>\$ 2,438,521</u>
<b>RESERVES</b>		
Capital Reserve		
Capital reserve, beginning of year	\$ 644,418	\$ 719,386
Funds transferred for operating expenditures	(14,019)	(56,844)
Funds transferred from tax sale surplus	5,573	–
Interest earned on funds	6,404	4,749
Funds transferred for water capital projects	(150,000)	(22,873)
	<u>492,376</u>	<u>644,418</u>
Operating Reserve		
Operating reserve, beginning of year	1,712,952	1,608,627
Transfer from (to) operating fund surplus	8,240	104,325
	<u>1,721,192</u>	<u>1,712,952</u>
Roy Steed Reserve Fund		
Roy Steed Reserve Fund, beginning of year	81,151	–
Funds received	–	100,000
Interest owed on funds	1,136	–
Expenditures	(1,500)	(18,849)
	<u>80,787</u>	<u>81,151</u>
	<u>\$ 2,294,355</u>	<u>\$ 2,438,521</u>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Reserve Section

### Reserve Fund Statement of Financial Position – Gas Tax Reserve

March 31, 2018, with comparative figures for 2017

	2018	2017
<b>ASSETS</b>		
Cash and cash equivalents	\$ –	\$ –
<b>LIABILITIES</b>		
Due to own funds	\$ 3,764	\$ 637
<b>RESERVE</b>		
Capital reserve, beginning of year	\$ (637)	\$ 3,359
Interest earned	–	30
Grant - Gas Tax	142,037	143,298
Funds transferred for general operating costs	(145,164)	(147,324)
	\$ (3,764)	\$ (637)

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Water Operating Section Statement of Financial Position - Operating Fund

March 31, 2018, with comparative figures for 2017

	2018	2017
<b>ASSETS</b>		
Cash and cash equivalents	\$ 40,504	\$ 40,745
Receivables	52,797	47,386
Prepaid expense	9,221	2,475
	<u>\$ 102,522</u>	<u>\$ 90,606</u>
<b>LIABILITIES</b>		
Trade payables	\$ 13,549	\$ 7,085
Due to water capital fund	190,517	176,868
Due to general operating fund	60,775	74,122
	<u>264,841</u>	<u>258,075</u>
<b>DEFICIT</b>	(162,319)	(167,469)
	<u>\$ 102,522</u>	<u>\$ 90,606</u>



# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Water Utility Section

### Statement of Operations and Surplus - Operating Fund

Year ended March 31, 2018, with comparative figures for 2017

	2018		2017
	Budget	Actual	Actual
<b>OPERATING REVENUES</b>			
Operating			
Metered rate sales	\$ 109,000	\$ 118,362	\$ 108,137
Sherbrooke Village grant	21,000	22,180	21,722
	<u>130,000</u>	<u>140,542</u>	<u>129,859</u>
<b>NON-OPERATING REVENUES (EXPENSE)</b>			
Interest	700	1,435	1,042
Amortization of deferred assistance	–	7,655	7,655
Transfer to capital fund	–	–	–
	<u>700</u>	<u>9,090</u>	<u>8,697</u>
	<u>130,700</u>	<u>149,632</u>	<u>138,556</u>
<b>OPERATING EXPENSES</b>			
Source of supply	14,000	15,368	14,566
Pumping	20,000	29,945	12,650
Transmission and distribution	37,062	36,559	36,454
Water treatment	19,000	25,566	19,624
Administration and general	14,930	15,740	16,117
Depreciation	20,827	21,304	21,649
	<u>125,819</u>	<u>144,482</u>	<u>121,060</u>
<b>CHANGE IN FUND BALANCE</b>	4,881	5,150	17,496
<b>DEFICIT, BEGINNING OF YEAR</b>	(167,469)	(167,469)	(184,965)
<b>DEFICIT, END OF YEAR</b>	<u>\$ (162,588)</u>	<u>\$ (162,319)</u>	<u>\$ (167,469)</u>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

Water Utility Section

Statement of Financial Position - Capital Fund

March 31, 2018, with comparative figures for 2017

	2018	2017
<b>ASSETS</b>		
Restricted cash – depreciation fund	\$ 38,533	\$ 37,848
Due from water operating fund	190,517	176,868
Tangible capital assets		
Utility plant and equipment	2,447,843	1,278,769
	<b>\$ 2,676,893</b>	<b>\$ 1,493,485</b>
<b>LIABILITIES</b>		
Deferred assistance	\$ 946,871	\$ 77,678
Due to general operating fund	268,985	126,074
Accumulated depreciation	344,986	323,682
	<b>1,560,842</b>	<b>527,434</b>
<b>FUND BALANCE</b>	<b>1,116,051</b>	<b>966,051</b>
	<b>\$ 2,676,893</b>	<b>\$ 1,493,485</b>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Water Utility Section

### Statement of Reserve for Depreciation of Utility Plant and Equipment - Capital Fund

Year ended March 31, 2018, with comparative figures for 2017

	2018	2017
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 323,682	\$ 302,033
Depreciation	21,304	21,649
<b>BALANCE, END OF YEAR</b>	<b>\$ 344,986</b>	<b>\$ 323,682</b>

### Statement of Investment in Capital Assets - Capital Fund

Year ended March 31, 2018, with comparative figures for 2017

	2018	2017
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 966,051	\$ 943,178
Transfers from general operating for capital projects	150,000	–
Transfers from capital reserve for capital projects	–	22,873
<b>BALANCE, END OF YEAR</b>	<b>\$ 1,116,051</b>	<b>\$ 966,051</b>